

Message Text

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PAGE 01 LIMA 03063 102249Z
ACTION ARA-10

INFO OCT-01 SS-14 ISO-00 CIAE-00 INR-05 INRE-00 NSCE-00
TRSE-00 EB-04 SP-02 SSO-00 OMB-01 DODE-00 /037 W
-----075333 102313Z /66

O 102222Z APR 78
FM AMEMBASSY LIMA
TO SECSTATE WASHDC IMMEDIATE 9522

C O N F I D E N T I A L LIMA 3063

LIMDIS

E.O. 11652: GDS
TAGS: EFIN, PE
SUBJECT: PERU'S FINANCIAL CRISIS

REF: A. LIMA 3018 B. STATE 91084

1. EMBASSY HAS RECEIVED COPY OF GOP RESPONSE TO MARCH 21 QUESTIONNAIRE GIVEN TO AMB. GARICA BEDOYA. ANNEX 2 OF QUESTINNAIRE PROVIDES INFORMATION ON EXTERNAL DEBT SERVICE DUE IN 1978. WE BELIEVE DIFFERENCE BETWEEN \$888.2 MILLION TOTAL IN GOP REPLY AND \$1,004 MILLION TOTAL WE REPORTED PARA 5 REF A MAY BE EXPLAINED AS FOLLOWS: GOP DATA FOOTNOTES OMISSION OF \$56 MILLION CREDIT DUE TO SOVIET UNION FROM AMOUNT OWED TO SOCIALIST COUNTRIES AND LIKELY OMITTS \$79.4 MILLION DUE FOR PAYMENT ON BALANCE OF PAYMENT SUPPORT LOANS. THIS ADDITIONAL \$136 MILLION ADDED TO \$888 MILLION BRINGS TOTAL PUBLIC SECTOR EXTERNAL DEBT TO \$1,024 WHICH ROUGHLY MATCHES EMBASSY DATA.

2. TRADE DATA IN GOP QUESTIONNAIRE ALSO REVISED FROM EARLIER DATA; TRADE BALANCE FOR 1978 GOES FROM PLUS \$56 MILLION TO MINUS \$47.5 MILLION.

3. WITH RESPECT REF B, EMBASSY WOULD APPRECIATE CLARIFICATION
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STATEMENT PARA 5 THAT "PERSONALITY PROBLEMS WITH
FUND HAVE NOW BEEN WORKED OUT."

4. WE WOULD ALSO APPRECIATE METHOD OF CALCULATING
THREE FOLD INCREASE IN U.S. ASSISTANCE (FROM \$52 MILLION
IN FY 75 TO \$145 MILLION IN FY '78) MENTIONED IN PARA
6 REF B.

SHLAUDEMAM

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NNN

Message Attributes

Automatic Decaptioning: Z
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FINANCIAL CRISIS, DEBT REPAYMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 10 apr 1978
Decaption Date: 20 Mar 2014
Decaption Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978LIMA03063
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Expiration:
Film Number: D780154-0747
Format: TEL
From: LIMA
Handling Restrictions:
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780475/aaaaclov.tel
Line Count: 63
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: bd92aab3-c288-dd11-92da-001cc4696bcc
Office: ACTION ARA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: LIMDIS
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: LIMDIS
Reference: 78 LIMA 3018
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 25 jul 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3022415
Secure: OPEN
Status: NATIVE
Subject: PERU'S FINANCIAL CRISIS
TAGS: EFIN, PE
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/bd92aab3-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014